

*Portfolio Capitalism and History-Writing in Hagop Simonean Ayubeant's Life of Haydar Ali Khan, c. 1782-1795*

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From the late eighteenth-century to the mid-nineteenth centuries, the Sultan of Mysore, Haydar Ali (d. 1782), was the subject of numerous biographical accounts by European and Indian authors. This paper is devoted to the study of a largely overlooked addition to that diverse bibliography: *The Life of Haidar Ali Khan* written by the Armenian merchant, historian, and purported boon companion of the sultan, Hagop Simonean Ayubeants. According to the Soviet-Armenian scholar R.A. Abrahamian, Ayubeants' account first appeared in print in an Armenian newspaper in Madras between 1793-1795. Given the authors' links to both the kingdom of Mysore and colonial Madras, Ayubeants' work supplies an opportunity to examine three aspects of Armenian history in eighteenth-century India and Eurasia.

The first is the place of Armenian merchant entrepreneurs in the development of "portfolio capitalism." Coined by Sanjay Subrahmanyam and C.A. Bayly in a 1988 article, portfolio capitalism was a framework that sought to account for the rise of parvenu entrepreneurs throughout eighteenth-century India who married political and mercantile power. Armenians like Ayubeants ranked among one of a plethora of these upstart groups. Second, Ayubeants' account needs to be situated in the broader scope of "royal histories" written by Armenian courtiers between Istanbul and Delhi from the 1730s to the 1790s. Privileged access to channels of royal authority meant that Armenian historians across this space were able to compose several unique accounts of Muslim kingship. These are instructively read together, as this period marked what Bayly identified elsewhere as the simultaneous "hollowing out" of Ottoman, Safavid, and Mughal power. Finally, Ayubeants' text must be read alongside the panoply of other accounts written about Haydar Ali. These works, which crossed the manuscript and print divide, are evocative of the changing conventions of history-writing in contemporary India, processes in which Armenians actively participated.